G. R. S. 59]

GENERAL AND REVENUE SECRETARIAT.

1914.-15

(Banking)

File No. 12-14

Serial Nos. 7

Papers Filed.

Month July 1914

SUBJECT.

Audit report of the Bank of Bengal for the half year ending 30th June 1914

PREVIOUS REFERENCES.	LATER REFERENCES.
	B 12-14 86 : 13 (4) G 758-15 2 (a) S.F. 58-15 85 607, 3. April 16 " 34-16 {1, 2, 3, 4, 6+7}

G.R.S. 11] 1914-15

GENERAL AND REVENUE SECRETARIAT.

(Banking)

NOTES.

File No. 12

FILE HEADING.

Bank of Guyana Ltd

From

The Comptroller

No. 680/83/BQ Dated 27/28-7-14 Received 1.8.14

Diary No. 5715	Enclos. 1	Spare Copies.	Serial No. 7

BRIEF ABSTRACT OF LETTER.

Submits for the information of Govt copy of Report subm by Mr S Sheemauna, Asstt Comptr of the audit of the accts of the Bank of Guyana for the half year ending 30th June 1914

NOTES AND ORDERS.

This was put up as reference to letter No G 1/51 D 20-2-14 from the Manager Bank of Guyana requesting Govt to pay a moiety of working expenses up to 31st Dec 1913 * ended.

NOTES—First Sheet.

GPB—35,000—15-6-12

It is requested that in future communications on the subject, the No. and date of this letter, and the distinguishing letters below the number as given opposite, may be quoted and addressed to the Comptroller, Mysore Government window dilivery No. 6, Bangalore.

1914-1915
SECTION Bankuil
FILE NO. 12
SERIAL NO. 7

No. 660
B.R. 83

OFFICE OF THE COMPTROLLER, MYSORE GOVERNMENT,

Dated Bangalore, the 27th July *191* 4.

ENCL: ONE

FROM
DEWAN BAHADUR
J. S. CHAKRAVARTI, ESQ., M. A.,
F. R. A. S., ETC.,
Comptroller to the Government of
His Highness the Maharaja of Mysore.

To

..... Esq.,

The *Secretary to the Government of Mysore,*

.....Financial.....*Department.*

SIR,

I have the honour to submit for the information of Government a copy of the report submitted by Mr. S. Shamanna, Assistant Comptroller, who was asked by me to examine the accounts of the Mysore Bank for the half year ending 30th June 1914.

I have the honour to be,

Sir,

Your most obedient servant,

JChakravarti

Comptroller.

C.M.R.

Rec.—Gl. 17]

.....Department.

1914.

FROM

J. S. CHAKRAVARTI, ESQ., M. A.,
F. R. A. S., ETC.,
Comptroller to the Govt. of
H. H. the Maharaja of Mysore.

To

.....ESQ.,

Secretary to the Govt. of Mysore.

Genl Dept. .....*Dept.*

Dated

Despatched 28-7-14

Received

No. 680/83

Subject matter.

Sanctioning copy of Report
sanctioned by Govt &

Report on the audit of the accounts of the Mysore Bank Ltd. for the half year ending the 30th June 1914.

As per orders I went to the Mysore Bank from the 1st to the 4th July 1914 to examine the accounts of the Bank for the half-year ending 30th June 1914 along with the Bank's auditors – Mr. Ross of Messrs. Fraser & Ross, Chartered Accountants, and Mr. Vaiyapuri Chetti, Retired Assistant Comptroller. Copies of the balance sheet and profit and loss account for the period are put up. The cash balance and investments were examined as also the securities held against loans, cash credits and overdrafts. The articles in the Bank's godowns against which money was advanced were also seen. All the ledger balances were verified and the vouchers for working expenses examined.

2. The bulk of the Bank's transactions ~~were~~ was with people residing in the Mysore Province and the Civil & Military Station, so that the condition "~~that~~ about 50 % of the funds at the disposal of the Bank ~~be~~ being employed within the limits of the State" may be deemed to be fulfilled.

3. The nett profits of the half year amounts to Rs.31,092 which, as will be seen from a notice which appeared in the Daily Post has been partly utilised by the Directors for declaring an ad interim dividend of 4 % per annum. It may have perhaps been more prudent to have refrained from declaring a dividend at this early stage and to have taken all the available profits to the credit of the Reserve Fund.

22nd July 1914. (Signed) S. Shamanna

"C O P Y"

D. Ramunni Menon

Superintendent,
Record Department.

C.M.R.

SECOND REPORT OF THE DIRECTORS

THE BANK OF MYSORE, LIMITED,

For the half year ended 30th June 1914.

The Directors have pleasure in submitting to the Shareholders an interim Balance Sheet and Profit and Loss Statement as at 30th June last. The Auditors report is also annexed.

The result of the Banks working for the half year is a surplus of Rs. 31,092-6-4 which sum the Directors have disposed of as follows :—

	Rs.	A.	P.
To close Preliminary Expenses Accounts	1,651	15	1
To pay an interim dividend at the rate of 4 per cent on the capital as called up during the six months, less interest on overdue calls, absorbing about... ...	16,500	0	0
To transfer to Reserve Fund Account	12,500	0	0
To be carried forward to next Account about	440	7	3
	31,092	6	4

The Directors venture to hope that, considering all the circumstances connected with the working of a new institution, the result of the Bank's working for the half year will be considered satisfactory by the Shareholders.

By Order of the Board,
W. C. ROSE,
Manager.

THE BANK OF MYSORE, LIMITED,
Avenue Road, Bangalore City.
15th July 1914.

THE BANK OI

BALANCE SHEET

LIABILITIES.

	Rs.	A.	P.	Rs.	A.	P.
Capital—						
Authorised 20,000 shares of Rs. 100 each	20,00,000	0	0			
Subscribed 20,000 shares of Rs. 100 each on which Rs. 50 per share have been called up	10,00,000	0	0			
Less unpaid calls	9,705	0	0			
				9,90,295	0	0
Deposits—						
Mysore Government Deposits	8,77,550	0	0			
Fixed deposits	4,71,861	8	8			
Savings Bank deposits	41,926	6	7			
Current and other accounts	1,76,659	2	3			
				15,67,997	1	6
Profit and Loss Account—						
Balance as per last Balance Sheet	2,891	13	5			
Less transferred to Preliminary expenses	2,891	13	5			
Profit for half year to date				31,092	6	4
				25,89,384	7	10

253-292-1-5

K. P. PUTTANNA CHETTY,
B. P. ANNASAMI MUDALIAR,
M. CHENGIAH CHETTY,
M. HARIYANNA,
} *Directors.*

REPORT OF THE AUDITORS TO THE S

We have examined and compared the above Balance Sheet of the Bank of Mysore, Limited, with the books properly drawn up so as to exhibit a true and correct view of the Company's affairs according to the best of our i and explanations we have required. We have verified the correctness of the Cash Balances, examined the Securities

We further certify that the above Balance Sheet is drawn in conformity with the law.

BANGALORE, *6th July 1914.*

PROFIT AND LOSS ACCOUNT FOR

EXPENDITURE.

	Rs.	A.	P.
To Establishment Account	9,939	7	6
,, Agencies Commission	2,772	10	1
,, Directors and Auditors Fees	2,065	8	0
,, Office Rent	602	2	6
,, Stationery	606	9	2
,, Depreciation on Furniture	328	0	0
,, Advertisements and Printing	502	8	0
,, Postage and Stamps	483	13	8
,, Brokerage, Telegrams and other miscellaneous expenses	923	0	1
,, Balance carried to balance sheet	31,092	6	4
	49,316	1	4

ASSETS.

	Rs.	A.	P.	Rs.	A.	P.
Cash and Investments—						
Cash on hand	1,68,339	2	8			
Cash with other Banks	2,50,896	0	4			
Cash at Agencies	2,700	0	0			
Cash at Mysore Government Treasuries	2,03,270	15	3			
On Fixed Deposit with Bank of Madras	2,01,232	14	0			
Cash at short call at Mysore Government Treasuries ...	2,33,275	0	0			
				10,59,714	0	3
Loans, Cash Credits and Overdrafts—						
Debts considered good for which the Bank holds bills or other securities	12,65,629	11	7			
Debts considered good for which the Bank holds no security being temporary overdrafts	14,814	11	7			
Debts considered good due by Directors or firms in which they are partners	61,998	11	3			
				13,42,443	2	5
Bills Discounted—						
On account of public	1,24,575	0	0			
On account of firms in which Directors are partners ...	40,325	0	0			
				1,64,900	0	0
Bank Property, Office Furniture, and Safes				9,341	0	10
Preliminary Expenses Account—						
Balance as per last Balance Sheet	4,543	12	6			
Less amount written off	2,891	13	5			
				1,651	15	1
Books and Stationery				1,972	8	11
Adjusting Account—						
Mysore Government contribution to 31st December 1913	6,548	10	4			
,, ,, ,, 30th June 1914 ...	5,000	0	0			
	11,548	10	4			
Less sundry items accrued due	2,186	14	0			
				9,361	12	4
				25,89,384	7	10

W. C. ROSE, *Manager.*

OF THE BANK OF MYSORE, LIMITED.

ouchers relating thereto as at 30th June 1914, and certify that in our opinion it is a full and fair Balance Sheet ne explanations given to us and as shown by the books of the Company. We have obtained all the information ns and Accounts of credit and the Bank's Investments.

FRASER & ROSS,
(Chartered Accountants.)
T. A. VIAPOORY CHETTY,
Retired Assistant Comptroller.
} *Auditors.*

ONTHS ENDING 30TH JUNE, 1914.

RECEIPTS.

	Rs.	A.	P.
By Interest, Commission, Discount, and Exchange, after allowing for rebate on Bills not matured and Interest to Depositors	44,316	1	4
By Government contribution (receivable)	5,000	0	0

The Bank of Mysore, Limited.

REPORT OF THE DIRECTORS

FOR THE HALF YEAR ENDED
30TH JUNE 1914.

NOTICE IS HEREBY GIVEN, tha
a dividend for the half year ende
30th June 1914 at the rate of 4 per cent pe
annum on calls as received will be payab
and posted to all registered shareholders c
the 17th August 1914.

FURTHER, that the Transfer Books of th
Bank will be closed from the 16th instant
the 31st instant, both days inclusive.

By Order of the Board,
W. C. ROSE,
Manage

AVENUE ROAD,
BANGALORE CITY,
15th July 1914.